

## Message Text

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ACTION OPIC-06

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FM AMEMBASSY BANGKOK

TO SECSTATE WASHDC PRIORITY 022

UNCLAS BANGKOK 5678

C O R R E C T E D C O P Y (REF LINE ADDED)

PASS OPIC FOR THOMAS SEDLAR, VICE PRESIDENT FOR PUBLIC AFFAIRS

E.O. 11652: N/A

TAGS: EINV

SUBJECT: OPIC FY 1976 ANNUAL REPORT

REF: (A) BANGKOK 5555, (B) STATE 29472

1. EMBASSY RECEIVED FOLLOWING LETTER MARCH 12 FROM MR. SOMPORN PUNYAGUPTA, SECRETARY GENERAL OF BOARD OF INVZSTMENT: QUOTE: WITH REFERENCE TO YOUR REQUEST FOR A PHOTOGRAPH AND A STATEMENT FROM H.E. THE PRIME MINISTER TO BE INCLUDED IN THE OPIC ANNUAL REPORT, IT IS UNFORTUNATE THAT THE PRIME MINISTER HAS BEEN TOO PRESSED BY STATE AFFAIRS TO BE ABLE TO PREPARE A SPECIAL STATEMENT FOR THE PURPOSE. HOWEVER, I FEEL THAT QUOTATIONS FROM HIS EARLIER SPEECH CONCERNING INVESTMENT WILL SUFFICE. I AM, THEREFORE, ENCLOSING HIS PHOTOGRAPH AND SELECTED QUOTATIONS FOR YOUR CONSIDERATION. CONCERNING THE DRAFT OF GENERAL INFORMATION ON THAILAND'S INVESTMENT NEEDS AND POTENTIAL (REFTEL A), I AM OF THE OPINION THAT IT IS SUITABLE FOR PUBLICATION, AND YOU CAN PROCEED ACCORDINGLY. UNQUOTE.

2. TEXT OF ENCLOSED EXCERPTS FROM PRIME MINISTER M.R. KUKRIT PRAMOJ'S AUGUST 20, 1975 SPEECH AT JOINT MEETING OF FIVE FOREIGN CHAMBERS OF COMMERCE IN BANGKOK, AS SELECTED BY SECRETARY GENERAL SOMPORN, FOLLOWS:

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A. QUOTE: WHAT WE ASK IS THAT FOREIGN NATIONALS AND FOREIGN COMPANIES SHOULD WORK HERE AS PARTNERS SO THAT YOUR INVESTMENTS HERE CAN BE MEANINGFUL IN TERMS OF FINANCIAL GAINS AND AT THE SAME TIME THEY SHOULD ALSO BENEFIT MY COUNTRY. I BELIEVE IF BOTH SIDES WERE TO ACCEPT A PRINCIPLE OF PARTNERSHIP, THEN THERE NEVER NEED BE PROBLEMS OVER OWNERSHIPS OF FOREIGN BUSINESSES IN THAILAND.

B. QUOTE: THE HISTORY OF FOREIGN INVZSTMENT IN THAILAND HAS BEEN LONG. THIS NATION REALIZES THAT WE CANNOT DO WITHOUT FOREIGN BUSINESSES. YOU ALL HAVE CONTRIBUTED MUCH TO THE DEVELOPMENT OF OUR COUNTRY, AND YOU TOO HAVE BEEN AMPLY REWARDED BY THE PROFITS GAINED FROM YOUR INVESTMENTS IN THOSE THINGS WHICH WE REALIZE WE CANNOT DO, IN THOSE PROJECTS WHICH WOULD BE A HIGH EMPLOYMENT FACTOR, THOSE PROJECTS WHICH ARE CAPITAL INTENSIVE, THOSE PROJECTS WHICH WOULD RESULT IN A TRANSFER OF TECHNOLOGY AND MANAGEMENT KNOW-HOW, THOSE PROJECTS WHICH WOULD BE LOCATED IN THE RURAL AREAS, AND THOSE PROJECTS WHICH ARE SO SET UP FOR THE MOST EQUITABLE EXPLOITATION OF OUR NATURAL RESOURCES.

C. QUOTE: I GIVE YOU MY PLEDGE THAT ANY PROJECT PRESENTED TO THE GOVERNMENT ALONG THE ABOVE GUIDE-LINES WOULD RECEIVE NOT ONLY FAVOURABLE CONSIDERATION, BUT WOULD ALSO RECEIVE A QUICK RESPONSE FROM MY GOVERNMENT.

D. QUOTE: THE NEW DEMOCRATIC THAILAND WELCOMES BOTH FOREIGN BUSINESS AND INVESTMENTS. NO ONE SHOULD EVER HAVE DOUBTED THIS POLICY IN THE FIRST PLACE. UNQUOTE.

3. EMBASSY IS SENDING PHOTOGRAPH OF PRIME MINISTER DIRECTLY TO OPIC VICE PRESIDENT SEDLAR BY APO AIR MAIL.

4. EMBASSY TRUSTS THAT ABOVE QUOTATIONS WILL BE SUITABLE FOR OPIC'S PURPOSES.  
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## Message Attributes

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